

# ND STATE FIRE & TORNADO FUND

## State Investment Board Balance Sheet As of 4/30/2005

	As of <u>4-30-05</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 6,499,841	\$ 6,032,528
INTERNATIONAL EQUITIES	2,178,532	1,955,694
DOMESTIC FIXED INCOME	11,367,878	9,580,246
INVESTED CASH (NOTE 1)	<u>2,293,333</u>	<u>1,939,413</u>
TOTAL INVESTMENTS	22,339,584	19,507,881
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	123,707	112,595
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>271</u>	<u>200</u>
TOTAL ASSETS	<u>\$ 22,463,562</u>	<u>\$ 19,620,676</u>
LIABILITIES:		
ACCOUNTS PAYABLE	12,824	12,823
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	12,824	12,823
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	19,607,853	16,328,742
CASH IN DURING YEAR (NOTE 4)	3,250,000	3,000,000
CASH OUT DURING YEAR (NOTE 5)	1,300,000	1,550,000
NET INCREASE (DECREASE)	<u>892,885</u>	<u>1,829,111</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>22,450,738</u>	<u>19,607,853</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 22,463,562</u>	<u>\$ 19,620,676</u>

## ND STATE FIRE & TORNADO FUND

### State Investment Board Profit and Loss Statement For the Month Ended 4/30/2005

	Month Ended <u>4-30-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 62,450	\$ 602,140
SECURITIES LENDING INCOME	11,621	78,515
	<u>74,071</u>	<u>680,655</u>
 GAIN ON SALE OF INVESTMENTS	 174,463	 1,995,849
LOSS ON SALE OF INVESTMENTS	<u>154,810</u>	<u>1,459,820</u>
 NET GAINS (LOSSES) INVESTMENTS	 19,653	 536,029
 INVESTMENT EXPENSES	 0	 41,872
SECURITIES LENDING EXPENSES	10,585	70,540
SIB ADMIN EXPENSES	<u>145</u>	<u>1,429</u>
 NET INVESTMENT INCOME	 82,994	 1,102,843
 NET APPREC (DEPREC) MARKET VALUE	 (235,665)	 (210,591)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(91)</u>	<u>633</u>
 TOTAL INVESTMENT INCOME	 <u>(152,762)</u>	 <u>892,885</u>
 NET INCREASE (DECREASE)	 <u>\$ (152,762)</u>	 <u>\$ 892,885</u>

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### State Investment Board SUPPLEMENTARY INFORMATION As of 4/30/2005

	As of <u>4/30/05</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	3,247,895
SMALL CAP EQUITY	1,034,904
CONVERTIBLE BONDS	<u>2,152,156</u>
TOTAL DOMESTIC EQUITIES	6,434,955
INTERNATIONAL EQUITY	1,956,119
FIXED INCOME	11,401,249
INVESTED CASH (NOTE 1)	<u>2,293,333</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$22,085,655</u></u>

**ND STATE FIRE & TORNADO FUND**  
**Notes to Financial Statements**  
**April 30, 2005**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.